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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF IDAHO

In re

YOCOM, KATHERINE L.

Debtor

Case No.

04-01883

CHAPTER 13 PLAN AND
RELATED MOTIONS

This plan, is proposed by the debtors. It contains provisions that may significantly affect your rights. It contains matters, which if not objected to, may be accepted by the court as true. Creditors cannot vote on this plan. A creditor who wishes to oppose the plan and related motions may do so by timely filing an objection to the plan. Any objection must be in writing and must be filed with the court and served upon the debtors, debtors' attorney, and the chapter 13 trustee by the time set by the court for the first meeting of creditors, within five (5) days thereafter, or as otherwise allowed by law. Absent any such objection, the court may confirm this plan, accept the valuations and allegations herein, and grant the Motions without further notice or hearing. If a creditor files a timely written objection, that creditor must also appear at the hearing of confirmation of the plan to assert the objection, or it may be denied without further notice or hearing. The provisions of the confirmed plan will bind the debtors and each creditor.

1. **PAYMENTS TO TRUSTEE.** Such portion of the projected future earnings and income of the debtors as is necessary for the execution of the plan is submitted to the supervision and control of the Chapter 13 Trustee for the duration of this plan, to wit:

(a) **PERIODIC PAYMENTS.** Debtors will pay to the Trustee for a term not exceeding Thirty-six (36) months and the sum of \$200.00 monthly.

(b) **INCOME TAX REFUNDS.** (Check one)

☐ Debtors projects no income tax refunds during the term of this plan. As a result, no income tax refunds will be turned over to the trustee; OR

☒ Debtors projects income tax refunds during the term of this plan. During the initial thirty-six (36) months of the plan, the debtors will turn over to the trustee all income tax refunds. At any time during the term of the plan, debtors shall be entitled to use a tax refund a tax refund to pay taxes due any other taxing authority; however, the debtors shall remit any tax refund balance to the trustee. Upon the trustee's recommendation or upon notice and hearing, the Court may enter an order entitling the debtor to retain, in whole or in part, tax refunds owing

during the term of the plan to facilitate the terms of this plan or meet the other reasonable or the other necessary needs of the debtors.

(c) **EARLY PAYOFF.** This plan may not be paid in less than thirty-six (36) months by debtors without notice to interested parties and an opportunity for hearing before the Court.

(d) **WAGE DEDUCTION ORDER.** Debtors acknowledges that if the debtors are ever more than thirty (30) day delinquent on any payment due under section 1(a) of this plan, upon request of the trustee a wage deduction order to debtors' employer may immediately issue.

2. **DEFERRAL OF PAYMENTS FOR CAUSE.** The trustee for cause may defer not more than two monthly payments per calendar year without further notice to parties or hearing before the Court.

3. **POST-CONFIRMATION RECOVERY OF PROPERTY.** Debtors elects as follows:

- (Check One) ☐ The trustee shall retain the right, post-confirmation, to recover monies to recover property and avoid liens pursuant to 11 U.S.C. §541, et. seq. Any such recovery or avoidance shall, when liquidated, be disbursed to creditors as additional disposable income, in accordance with 11 U.S.C. §1325(b); OR
- ☒ The debtors have calculated the right to recover monies, to recover property and avoid liens pursuant to 11 U.S.C. §541, et seq. in the plan payment. As a result, the trustee shall not retain such further rights, post-petition.

4. **DISBURSEMENTS & PLAN TREATMENT BY TRUSTEE.** From the payments so received, trustee shall make disbursements as follows:

(a) **PROVISIONS FOR PRIORITY CREDITORS.** Full payment of allowed claims entitled to priority under 11 U.S.C. §507 in deferred cash payments as follows:

- (1) **Trustee.** Fees to the trustee as provided by 28 U.S.C. §586.
- (2) **Attorney.** Fees to the debtors' attorney in the total amount of \$694.00 in equal monthly installments over the initial months.
- (3) **Maintenance/Child Support.** Unless the holder of the claim agrees otherwise, upon confirmation of the plan and the filing of an allowed claim, allowed unsecured claims of a spouse, former spouse, or child of debtors, for delinquent maintenance or child support shall be paid:

- (Check One) ☐ during the initial ____ months of the plan;
- ☐ in equal monthly installments over the term of the plan; OR
- ☒ not applicable.

(4) **Taxes.** Unless the holder of the claim agrees otherwise, upon confirmation of the plan and the filing of an allowed claim, allowed unsecured priority claims of governmental units shall be paid:

- (Check One) ☐ during the initial ____ months of the plan;
- ☒ in equal monthly installments over the term of the plan.

(b) **PROVISIONS FOR CREDITORS HOLDING SECURED CLAIMS**

(1) **Modification of rights of holders of secured claims.** To each of the following named creditors, the full value of the allowed secured claim held, provided a timely allowed claim is filed. Each creditor holding an allowed secured claim shall retain its lien on the collateral securing that claim until the *allowed secured value* has been paid, at which time the lien shall be released. The allowed secured value is defined as the lesser of the amount of the amount of a creditor's claim or the market value of the creditor's collateral, as set forth in this plan. The *allowed secured value* shall be amortized at the rate of interest (simple interest, direct reducing), in equal monthly installments over the term of the plan, unless otherwise provided. No pre-confirmation interest shall be paid, unless otherwise provided. Upon payment of the allowed value of the secured claim, the secured creditor's lien shall be released, void of any further effect, including void of any further security interest. Any portion of the debt owed to a creditor in excess of the allowed value of the collateral will be treated in this plan as an unsecured claim. Unless otherwise ordered by the Court, payments shall commence upon filing of an allowable claim and pursuant to the terms of the Order of Confirmation of this plan. The *Projected Total Payments* constitute the debtors' best estimate of the total of all payments made to the secured creditor on the secured portion of such creditor's claims. At the discretion of the trustee, *allowed secured values* of \$500 or less may have payment accelerated.

Secured creditor rights and claims will be modified in accordance with the values and terms provided for hereinafter by debtors. An order valuing the secured portion of a claim, at less than the total amount of the claim, voids the creditor's lien to the extent of the unsecured portion of the claim.

The debtors hereby MOVE the court of an order so fixing the value of the collateral as follows:

CREDITOR	DESCRIPTION OF COLLATERAL	ALLOWED SECURED VALUE	RATE OF INTEREST	PROJECTED TOTAL PAYMENTS
Canyon Financial	1994 Mazda Protege	\$900.00	9%	Thirty-four monthly payment with the first payment commencing with the third payment made by the debtor in her Chapter 13 Plan.

If a secured creditor objects to this provision, debtors will nevertheless ask the Court, at the hearing on confirmation, to confirm the plan over such creditor's objection, pursuant to 11 U.S.C. §1325(a)(5)(B). In the event that any such secured creditor fails to timely file a secured claim, a late filed claim shall be allowed for purposes of distributing payments for the secured portion of its claim. In the event that such creditor may have an unsecured portion in its proof of claim, no distribution shall be allowed for the unsecured portion of the claim.

(2) **Curing of Default in Long Term Secured Claims.** To each of the below named creditors, the debtors do not propose to pay, in full, their allowed secured claim during the term of this Plan. Each creditor shall retain its lien on the collateral securing the claim until the allowed secured claim is paid in full. The debtors will continue the regular monthly contract payments outside of the plan. Each post-petition payments shall be paid by debtors as it comes due. The initial payments shall commence on the first full month following the filing of this bankruptcy by debtors. The periodic payments under this plan, shall be applied by creditor to the earliest payment for which a portion of they payment is due. Payments shall commence upon filing of an allowable claim and pursuant to the terms of the Order of Confirmation of the plan. Unless otherwise provided, the frequency of payments shall be in approximate equal monthly amounts, during the term of the plan. The *Total in Default* provided hereinafter represents the debtors' projection of the total amount necessary to cure the default. In the event that the creditor's allowed claim provides otherwise, the allowed claim shall control. Each such creditor shall further be entitled to receive interest on

their claim, as allowed by law. Such interest rate shall be the non-default contract rate of interest provided in the promissory note between each creditor and the debtors.

CREDITOR	REGULAR PAYMENT	TOTAL IN DEFAULT
none		

(c) **REAL & PERSONAL PROPERTY TAX CLAIMS.** The real or business personal property tax claims shall be treated as follows:

- ☐ Real property taxes paid by debtor's mortgage company outside of plan as though provided in section 5 (a).
- ☐ Pre-petition real and/or business personal property taxes will be paid through the plan.
- ☐ Pre-petition real and/or business personal property taxes, not in default, will be paid outside of the plan as though provided in section 5 (a).
- ☐ Post-petition claims will be paid by debtor outside of plan.
- ☐ Property, subject to county's tax lien, will be surrendered as though provided in section 5 (b).
- ☐ Not applicable.

(d) **PROVISIONS FOR UNSECURED CLAIMS**

(1) **Classification of Unsecured Claims.** Unless otherwise provided, the following unsecured claims, if any, will receive the indicated dollar amounts, in equal monthly installments during the term hereof, on their allowed claim. Payments shall commence upon confirmation of this Plan and filing of an allowed claim.

CREDITOR	AMOUNT TO BE PAID	FREQUENCY OF PAYMENTS
CLASS "A" --- Co-signed obligations owing to:		
CLASS "B" --- Student loans owing to:		
CLASS "C" --- Other obligations owing to:		

(2) **Unclassified Unsecured Claims.** Upon confirmation, and at times consistent with the other provisions of this plan, the Trustee will, from funds available after payment of priority and secured claims, pay pro-rata dividends to all creditors who have filed timely allowed unsecured claims.

5. **DISBURSEMENTS & PLAN TREATMENT BY DEBTORS.** Debtors shall make disbursements directly to creditors as follows:

(a) **Long Term Secured Claims Not in Default and Not Included in this Plan.** To secured creditors to whom the last payments are due beyond the term of the plan, whose rights are *not* being modified pursuant to 11 U.S.C. §1322(b)(2) and are not otherwise impaired, the secured claim of each shall be paid directly by debtors

according to the terms of the outstanding agreements with each creditor. Each of the following named secured creditors shall retain their lien on the collateral securing the debt until their allowed claim is paid in full. The debtors will pay these creditors directly as follows:

CREDITOR	COLLATERAL DESCRIPTION	ESTIMATED BALANCE OWING	MONTHLY PAYMENT OUTSIDE OF PLAN
none			

(b) **Surrender of Collateral.** The debtors will surrender debtors' interest in the following collateral securing each allowed secured claim filed by the following creditors. After surrender of the collateral such creditor's deficiency, if any, after liquidation of the collateral, will be paid as an unsecured claim under the provisions for general unsecured creditors if such creditor amends its secured claim to an unsecured claim for such deficiency. Upon the entrance of the order of confirmation of this plan, the automatic stay imposed by 11 U.S.C. §362(a) shall be terminated pursuant to 11 U.S.C. §362(d).

CREDITOR	COLLATERAL TO BE SURRENDERED
Transouth Financial	2002 Pontiac Grand Am
Ford Motor Credit	Ex-Husband Pickup Truck

(c) **Assumption Or Rejection Of Unexpired Lease Or Executory Contracts.** The debtors assumes or rejects the following unexpired leases and/or executory contract in accordance with 11 U.S.C. §365.

CREDITOR	DESCRIPTION OF LEASED PROPERTY	ASSUME OR REJECT
none		

(d) **Judicial Lien Avoidance.** The debtors hereby MOVE, pursuant to 11 U.S.C. §522(f)(1)(A), to avoid the judicial liens of the following creditors. Absent a timely written objection from the creditor by the time set by the Court for the first meeting of creditors or within five (5) days thereafter, the order of confirmation will avoid its lien, and its claim will be treated under section 4(c)(2) of this plan. Debtors assert the property is exempt under I.C. §55-1001, et seq.

CREDITOR	DESCRIPTION OF JUDGMENT LIEN	COUNTY & INSTRUMENT NUMBER
none		

(e) **Other Lien Avoidance.** The debtors hereby MOVES, pursuant to 11 U.S.C. §522(f)(1)(B), to avoid the non possessory non purchase money security interests of the following creditors. Absent a timely written objection from the creditor by the time set by the Court for the first meeting of creditors or within five (5) days thereafter, the order of confirmation will avoid its lien, and its claim will be treated under section 4(c)(2) of this plan.

CREDITOR	DESCRIPTION OF EXEMPT PROPERTY	EXEMPTION STATUTE
none		

6. **VESTING OF PROPERTY OF THE ESTATE:** Subject only to the liens provided for in this plan and upon confirmation of this plan, all property of the estate:

(Check One) ☒ shall vest in the debtors; OR

☐ shall not vest in the debtors.

DATED this 24th day of May, 2004.


Katherine L. Yocom